

SOME FACTS CONCERNING THE VIRGINIA AND TRUCKEE RAILROAD.

The constituted authorities of Ormsby county, acting in obedience to the distinctly expressed wishes of a large majority of its citizens, and in conformity with an enabling Act passed by the Legislature of 1869, issued that county's seven per cent. bonds, in the sum of \$200,000 to the Virginia and Truckee Railroad Company in furtherance of the construction of a road projected by them connecting Carson City with the Comstock Ledge, in one direction, and the town of Reno, on the Truckee River, in the other. We recite these well known facts in order to denote, as succinctly as possible, a leading business reason for making to this community the statements which follow. Another reason why the facts related below are pertinent, here and now, is that they may be placed against certain wild and erroneous statements made in regard to the affairs of this Company—as, for instance, the statement made by one Capp to the Senate Investigating Committee in San Francisco some weeks since, and the newspaper extract given below. Mr. Capp stated, in substance, that the profits of the V. & T. R. R. were as much as \$40,000 per mile, per annum, which would be equivalent to a yearly profit for the whole 52 miles of road of \$2,080,000. The Reno Crescent of Sept. 18, has the following editorial article:

RETRACEMENT.—Since the advent of D. O. Mills into our sagebrush State in the capacity of railroad manager, the Virginia & Truckee Railroad Company has inaugurated a system of economy marvellous to behold. An increase of work with a reduction of hands. This fifty miles of road pays a profit of about \$3,000 per day to the company, with which D. O. Mills is not satisfied. It will take years for the company to grab all the wealth of the State at that rate, and Mills is a pushing man who wants it all and wants it now. Sharon if he took unscrupulously also disbursed royally. The two men seek the same end by different means. Sharon nourished the goose that laid the golden eggs, Mills slaughters it. The same experiment has been tried before. We apprehend that the results in the two cases will not be widely different.

Before proceeding to the presentation of the more important figures relating to this subject we will briefly reply to the statements thus volunteered by our Reno contemporary and say, that the idea conveyed by the *Crescent's* comments, that Mr. Mills has superseded Mr. Sharon in the chief management of this road is a mistake, the truth of the matter being that Mr. Sharon still holds a majority of the stock of the Company and still retains his position as its President. (There are 30,000 shares in this corporation, and Messrs. Sharon and Mills own about 27,000 of the whole number—Sharon's share being enough to give him a controlling interest.) Moreover, Mr. Mills is in Europe where he expects to remain for several months; and as to the charge of his being willing to slaughter the goose which lays the golden egg, it is but justice to him to say that it is mainly by his own strenuous advocacy against Mr. Sharon's notions that it has finally been agreed that the upper part of the road shall be laid with steel rails—some purchases of which he, Mills, had already made before he left for England. These are not very material points, however, except as showing that our contemporary has allowed himself to jump to conclusions and to make an erroneous showing of facts and purposes in so doing. Now as against the exhibit made of their affairs by Mr. Capp and the *Crescent*, the company's books make the showing herewith appended, viz:

STATEMENT showing the Gross Receipts and Operating Expenses of the V. & T. R. R. Co. for the year ending December 31, 1872.

1872	Expenses	Gross Receipts
Jan.	\$33,022 22	\$56,461 76
Feb.	48,147 18	66,044 97
Mar.	51,516 23	80,239 25
Apr.	42,813 59	82,357 98
May.	43,959 54	83,006 76
June.	46,994 12	85,128 76
July.	50,001 26	89,086 73
Aug.	53,016 77	97,478 25
Sept.	66,043 78	101,753 97
Oct.	89,360 47	120,961 82
Nov.	87,803 42	120,961 82
Dec.	86,368 79	112,577 53
Total	\$718,987 44	\$1,070,360 18
deduct	28,732 05	
	\$690,255 39	
		\$380,104 79

I hereby certify the above to be a true and correct statement of the gross receipts and operating expenses of the V. & T. R. R. Co. for period above mentioned.

GEO. A. KING, Secretary.

Here then we have a profit over all the running expenses of \$380,104 79 as against Mr. Capp's generous yearly dividend of \$2,080,000 and the *Crescent's* profit of "about \$3,000 per day," which would be \$1,095,000 per annum. We have italicized running expenses in order that the reader may bear in mind the fact that what is known as the expense list is not dealt with in the company's manner of book-keeping so as to include expenditures for improvements. In other words, what is constructed and purchased is set down as amongst the profits. (The above deduction of \$28,732 05 from the expense account and the items as given there-of illustrate our meaning.) The fact then becomes apparent (taking this statement by Mr. Secretary King to be true, and we do not believe anybody will doubt it who knows George King,) that the profits of this Road for the year ending Dec. 31 1872 were, in round numbers, \$380,000—which is a little more than \$1,000 per day—not a niggardly income itself, one might say; and so indeed it would not be if it had got into the pockets of the shareholders, but that is not where it went; for the unpleasant fact remains, that instead of a dividend to the company there has been, in the last year an addition of \$300,000 to the debt of the concern—the reasons for the accumulation of which are abundant, as we will endeavor to make plain by the recitation of certain general items of expense, as for instance:—the first at the American Flat Tunnel cost not less than \$300,000; six or eight new locomotives within the year have swallowed up not less than from \$108,000 to \$140,000; the building of the car shops in Carson has cost about \$100,000 and the machinery for the same will cost quite half that sum; the purchase of the right of way through Washoe county has eaten up a handsome sum of money; and there are, of course many minor expenses constantly accruing. The truth is that the road, so far, has been an expense and a care and not a source of cash dividends to any of its stock holders.

The Virginia and Truckee Railroad has cost, first and last about \$3,500,000. Here are some approximate figures:

This, it is obvious, is an underestimate of actual costs.

But, as we are pretty sure to be reminded, if we don't make the deductions ourselves, there were large public and private donations to the company. Very true:

Ormsby County gave.....\$200,000 00
Storey.....300,000 00
The Comstock mining companies contributed.....387,383 53
Total contributed.....\$887,383 53

Let it be considered that the company were assisted this much by gifts of money, out and out—although the fact is that the bonds of the two counties were put upon the market and sold at so much of a discount that but \$150,000 in cash was realized from the sale of the Ormsby county bonds, and a like discount comes to be deducted from the face of the Storey Bonds, and several of the mining companies got half their money back, as per agreement, in freights; but leaving these discounts out of consideration and charging the company with the full amount of money thus nominally advanced in its behalf, we find that this road with its rolling-stock, real estate, depots, machine shops, &c., has been built at an expense to the company verging close upon \$2,500,000. The sum of profits as shown as accruing over the running expenses in 1872 was \$380,000—or a little over 18 per cent. per annum. This is not enormously profitable—considering the price of ready money here and in California, and we don't wonder that Sharon hesitated about giving his consent to equipping the road with steel rails.

Much as it will be disbelieved by some, this statement comes unsolicited by the Railway company. We have made it for our own satisfaction, and to place the facts concerning this matter before those who have an interest in it. The writer is quite as much astonished by the state of things thus revealed as any of his readers can be; for he shared the popular hallucination that the V. & T. Co. were reaping handsome profits in cash, over and above all expenses; for until he took the trouble to inquire into the truth concerning the *Crescent's* statements, he, himself, had a vague and undefined notion that the profits were quite as large as stated in the foregoing extract from that paper. The facts are that the company owes at least \$1,500,000 of accumulated debts, and instead of making any dividend of money to anybody, has, within the current year, increased its debt in the sum of \$300,000.

THE ALLEN-McCOOL prize fight came off as per agreement in Illinois, and McCool got tremendously whipped in about twenty minutes. They fought seven rounds. Mike got a dreadful head put on him—lip split, eyes closed, nose mashed and face like an abused beef's liver. Allen never got a scratch. We are sorry for McCool, upon our word we are. Somehow his business don't prosper. Joe Coburn whaled him most to death, and now this shoulder-striker, Allen, pounds the poor lad's mug into a jelly and knocks him out of time. At this rate, Mike will be utterly discouraged. He might as well be a peaceable hod-carrier or an editor or a Y. M. C. A. as to be a professional fist-fighter, if this is the way they are going to treat him. We shouldn't be surprised if his noble presence and inspiring example were lost to the P. R. altogether.

\$500 Worth of Sheet Music

At R. Fred. Brooks's noted store for imported cigars, tobacco, books, stationery, musical instruments, cheap jewelry, toys, etc., at Theater Block, next door to Mat. Rinkel's butcher shop, Carson City. Agency for all the California papers, Gold Hill News, Pictorials and Magazines.

Humphrey's Homeopathic Specifics:
A complete assortment of these celebrated Homeopathic remedies, kept at WILLIS' DRUG STORE; where also can be found new Perfumery and Toilet Articles, fresh Drugs, Chemicals, and the like.

ATTEND Prof. Buck's Writing Academy at the School House, Carson City. Card writing, lettering on Diplomas, &c., done on short notice. All orders left with John G. Fox will be promptly attended to.

Chronicle Gift Map.
R. Fred. Brooks, the Carson City Daily Chronicle Agent, is now ready to supply all regular subscribers to the above beautiful map, at his store next door to the Carson Theater.

SOME excellent pictures are exhibited at Colton's drug store by Messrs. Carson & Noe. These artists are taking first class portraits and finishing them in the highest style of the art.

NEW TO-DAY.

SWILL!

THE SUBSCRIBER WILL CALL for and take away, free of charge, all refuse from private and public kitchens upon receiving notice of place and time. Notifications by postal card will be in order.
AARON D. TREADWAY.
se25-41

MASONIC NOTICE.

A CALLED MEETING OF CARSON LODGE NO. 1, F. & A. M., will be held at the Hall of said Lodge, on THURSDAY EVENING, September 25, Members and sojourning Brothers are fraternally invited to attend. By order of the W. M. C. N. NOTEWELL, Secretary.

STRAYED.—Came on to my premises TEN HEAD OF HOGS. The owner is requested to come forward immediately and pay damages and charges and receive his Hogs.
W. M. LITTLE.
Sept. 23, 1873 se24-1w.

HOUSE FOR RENT AND FURNITURE FOR SALE!

Apply on the premises
S. E. Corner of Fifth and Carson Sts.
se21-4f

FRANK PREUSS, Merchant Tailor,

24 NORTH CARSON ST., (Theater Block) I present my thanks to the public in general for the patronage which I receive, and by those favors I am enabled to buy for cash the BEST and LATEST STYLES OF GOODS which the market presents. I have returned from San Francisco where I purchased and have now on exhibition at my place of business, a stock of New Goods consisting of
French Beaver, French Cassimere, English Meltons, Scotch Goods, Tricots, French and English Cassimeres, Also French Plush & Velvet Vestings, Which will compare favorably with those of any house on the Coast. I hope to retain my friends' favors in the future, and by patronizing home made trade will secure a good fit and first-class workmanship. Please come and examine my stock.
FRANK PREUSS, Merchant Tailor.
se20-1f

UNPRECEDENTED, UNRIVALLED STORE OF THE STATE.

NEW AND ELEGANT STOCK

Fall and Winter DRY GOODS, Carpets, Oilcloths, Ladies' and Misses' Shoes, GENTS' FURNISHING GOODS, Fancy and Millinery Goods,
Are offered at the

New York Dry Goods Store!

Unrivalled Low Prices!

All Goods are warranted to be the BEST in the Market.

Ladies of Carson and vicinity are cordially invited to call and satisfy themselves before purchasing elsewhere.

HARRIS BROTHERS

Agents for Grover & Baker Chain and Lock Stitch Sewing Machines, which are sold on EASY TERMS.
se16-2f HARRIS BROS.

THE BEST ASSORTMENT

GENERAL MERCHANDISE

IN THIS STATE!
For sale at prices which defy competition.

FOSTER, FREEMAN & CO.,
Carson City.

LOST.

A NANCY STANLEY and GOLD SLEEVE BUTTON was lost between Jon. Rosenstock's house and the V. & T. R. R. Depot, or between the Depot and Reno on the night of Sept. 16. The finder will be liberally rewarded by returning the same to this office or to Mr. Rosenstock's store.
se18

J. R. JOHNSTON,

No. 58 J St., between Second & Third
SACRAMENTO, CAL.,
Dealer and Shipper in

CALIFORNIA PRODUCE.

FRESH TABLE VEGETABLES
Fruits, Nuts, Eggs,
FRESH SALMON,
And all orders filled with dispatch. Charges moderate.
ja31-1f

CENTRAL PACIFIC R. R.

ON AND AFTER SUNDAY, MAY 4, 1873, Trains will leave Reno daily as follows:
1.15 (midnight) Through Passenger Train for Washworth, Winnemucca, Carlin, Toiy, Ogden and East.
9.15 (A. M.) Through Freight for Ogden and East.
2.30 (midnight) Through Passenger Train for Sacramento, Marysville, Redding (for Portland, O.), Stockton Merced (for Yosemite), Tipton (for Los Angeles), San Jose and San Francisco.
8.30 (P. M.) Through Freight for Sacramento and San Francisco.
A. W. TOWN, Genl. Supt. T. H. GOODMAN, G. P. and Tr. Agt.
my41f

NEW GOODS! NEW GOODS

OLCOVICH BROS.,

OFFER
GREAT BARGAINS
IN

DRY GOODS,
CLOTHING,
CARPETS,
BOOTS and SHOES
Etc., etc., etc.

WE WILL SELL THE BEST GOODS AT LOWEST RATES.

All are respectfully invited

A New Hardware Store!

EDWARD D. JUDD & CO.,

HAVE JUST OPENED A NEW HARDWARE STORE in the Brick Building formerly occupied by Mr. B. F. Foster, and known as the "King Street Family Grocery,"

KING STREET,
CARSON CITY, NEVADA.

And offer for sale

HARDWARE!

Crockery,
STOVES

Tin Ware!

IRON AND STEEL!

PAINTS, OILS,

Sash Doors

BLINDS,

COOKING UTENSILS, Etc.

In fact EVERYTHING to be found in any FIRST-CLASS HARDWARE STORE.

Practical Tinnerns and Plumbers

Ready to do any work in their line on short notice.

We respectfully ask a liberal share of public patronage.

EDWARD D. JUDD & CO.
se9-1f

TEAS! TEAS!

TEAS!

FINE JAPAN,

ENGLISH BREAKFAST and GUNPOWDER MIXED TEAS,

MADE UP BY OURSELVES IN

packages of five pounds and upwards, and delivered in any part of Carson, Silver City, Empire, Gold Hill and Virginia, CARRIAGE PREPAID.

Samples Sent if Desired.

Orders from any part of the country promptly and accurately executed.

N. B.—Mr. JOSEPH BEER, who has had a large experience in some of the most extensive Tea Importing Houses in London and New York, will have charge of this department.

Only the Most Reasonable Prices will be demanded.

T. BEER & BRO.,

Butchers and General Merchants.
Empire City, Nev., Jan. 1 1873. is

FURNISHED

ROOMS

FOR RENT!

GOOD NEW SPRING BEDS!

And all IN FINE ORDER. Go and look for yourselves.
Location: Second street, opposite the Capitol, Carson City.
Jy11-2m MISS J. FORREST.

FURNISHED HOUSE FOR SALE.

Apply at the
se21-1f CONTROLLER'S OFFICE.

DOORS, WINDOWS AND BLINDS

CHEAPER

Than Ever Offered in Carson City.

For sale by

FOSTER, FREEMAN & CO.

se30-1f Carson City.

GROCERIES,

FLOUR AND FEED,

Stoves & Tinware,

Boots and Shoes,

CHEAPER THAN EVER, for sale by

FOSTER, FREEMAN & CO.,

se30-4f Carson City.